

# MINUTES

BUDGET & FINANCE COMMITTEE

CITY OF BRANSON, MISSOURI

March 28, 2011

## 1) Call to Order

The regularly scheduled meeting of the Budget & Finance Committee met in the Fish Bowl of City Hall, Monday, March 28, 2011 at 9:00 a.m. The meeting was called to order by Mayor Raeanne Presley.

## 2) Roll Call

Committee Members present were City Administrator Dean Kruithof, Alderman Bob Simmons, Alderman Mike Booth, Sandy Bruns, and Brian Blankenship.

Also present: Lori Helle, Jamie Rouch, Carl Garrett, Bill Derbins, Bill Tirone, Jeff Scott, and Nancy Haskin.

## 3) Discussion of Convention Center February 2011 financials.

Bill Derbins first discussed the Capital requirements of “will need” versus “need now”. He passed out information listing these, with back-up showing three bids on the items most critical. They are risers, tables, escalator cleaning machine, internet equipment, and two-way radios. After discussion on these items, Brian Blankenship moved to approve the purchase of the risers, tables, escalator cleaning machine, internet equipment, and radios. The motion was seconded by Mike Booth, and motion carried.

Bill reported that February revenue was down, which was mainly weather related. March appears to be up, especially food and beverage. He is hoping they can soon make up for the months that were down. A discussion was held on events that could be held during January and February to increase revenue. Dean Kruithof and Mike Booth discussed volleyball tournaments as a source of revenue until a community-wide sports facility could be completed. Bringing in temporary volleyball equipment would be necessary to accommodate these tournaments. [Bill is going to check on the cost involved in renting the equipment and report back to the committee.](#) This would help increase food and beverage revenue.

Bob Simmons commented that the monthly parking revenue continues to go down. The committee felt that might have been weather related in January.

## 4) Discussion of 2011 priorities.

Lori reported on the list of priority projects to be completed by the Finance Committee in 2011. This list had been requested at a previous meeting. As noted, several of the items are now completed. Yet to be completed is the Collection Policy and the Fund Balance Classification Policy per GASB 54, which are both in progress.

Additional Sources of Revenue was suggested as an addition to the list. This has been discussed in the past, but the committee would like to revisit looking at the possibility of various taxes, i.e., Park Tax/Storm Water Tax or an Economic Development Tax that could be an additional source of revenue.

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Also, Bob Simmons inquired if the City had a policy on internal cash audits. One example would be the City Campground. Lori and Jamie replied that Jamie does unannounced spot checks of their cash from time to time, but there is not a set policy. Bob asked that this policy be added to the list of 2011 Priorities.

## 5) Regular Reports:

### A. Minutes

Dean Kruithof moved to accept the minutes of the 2-28-11 meeting as presented. This was seconded by Mike Booth. Motion carried.

### B. Monthly Sales & Tourism Tax Reports

Carl Garrett gave a short overview of the monthly sales and tourism tax reports. Sales tax for March, representing January sales, was down 19.4% for the month and down 2.4% year to date.

Tourism tax was down 48.5% for the month of February, and up 3.0% year to date. February tourism tax represents January sales. The Unrestricted Tax reports indicate that in 2011, Branson is operating on less money after the TIF payments are made than it was in 2005.

### C. Presentation & Discussion of Monthly Financial Reports – February 2011

Lori Helle presented the February 2011 financials. She passed out a graph showing the estimated General Fund Reserves for the next 5 years, if all Capital items were completed. A discussion was held, and the committee asked Lori to reduce the highest dollar amount from \$10,000 to \$6,000 to be able to show more spread in the chart.

[She will make that change and bring the chart back to the committee.](#)

## 7) Review of Disbursements & Approval of Disbursements \$50,000 and over. (Feb. 25, 2011; Mar. 3, 2011; Mar. 11, 2011; and Mar. 17, 2011)

Disbursements were acknowledged as presented. The question was raised as to why we were paying the February invoice to Taney County Health Department late. Lori stated that she was sure this was because the Health Department was late in submitting the February invoice. Sandy Bruns moved, seconded by Mike Booth to accept the disbursements subject to review of the February payment of \$66, 666.67 to the Taney County Health Department. **Lori verified with Stacy that the invoice was received late.**

## 8) Finance Director's Report

Finance Director Lori Helle had nothing further to report. Mayor Raeanne Presley reported she has received inquiries regarding the CDF (Community Development Fee) being charged at various businesses around town. This is supposed to be voluntary, and patrons may ask to have the fee taken off their charges. It is not a tax. Discussion was held as to who regulates and oversees how this money is collected and spent. The consensus of the committee was "probably no one". Carl Garrett is going to check to see if there is a state statute. The Lodging

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Association and the Restaurant Association encourage businesses to charge the CDF. This will be brought up for discussion at a future meeting.

## **9) Adjourn**

Brian Blankenship moved the meeting adjourn, seconded by Bob Simmons. Motion passed. The next regular meeting will be held Monday, April 25, 2011.